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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/758,967	01/11/2001	Steven M. Bloom	09857-054001	9652
26161	7590	03/22/2005	EXAMINER	
FISH & RICHARDSON PC 225 FRANKLIN ST BOSTON, MA 02110			NGUYEN, NGA B	
			ART UNIT	PAPER NUMBER
			3628	

DATE MAILED: 03/22/2005

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/758,967

Applicant(s)

BLOOM ET AL.

Examiner

Nga B. Nguyen

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 10 November 2004.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-32 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-32 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____.
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____.

DETAILED ACTION

1. This Office Action is the answer to the Amendment filed on November 10, 2004, which paper has been placed of record in the file.

2. Claims 24-32 have been added.

Claims 1-32 are pending in this application.

Response to Arguments/Amendment

3. Applicant's arguments with respect to claims 1-32 have been considered but are moot in view of new grounds of rejection.

4. Applicant's amendment necessitated the new grounds of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

Claim Rejections - 35 USC § 103

5. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

6. Claims 1-32 are rejected under 35 U.S.C. 103(a) as being unpatentable over Olienyk et al (hereinafter Olienyk), Journal of Financial Planning, in view of iShares, Inc (hereinafter iShares), Business Wire, "iShares, Inc. Announces Results of Special Shareholders' Meetings".

Regarding to claim 1, Olienyk teaches a financial product, comprising:

a first fund that is traded on a trading marketplace in a first country, and registered in the first country (see abstract, the index fund called World Equity Benchmark Shares or WEBS; pages 5-7, in the beginning of 2000, there were WEBS for 17 different countries for trading: Japan, Malaysia, Singapore, Hong Kong, Australia, Mexico, United States, Mexico, Italy, Canada, Germany, Austria, France, Netherlands, United Kingdom; Spain, Belgium; e.g. the first fund is Mexican WEBS is traded on Mexican market),

an index of securities that are traded in a second, different country, that the first fund is based on and being arbitragable with a second fund that is based on the index and which is registered in the second different country, and wherein the first fund has a creation unit basis that is substantially the same basis as a creation unit basis for the

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second fund (page 4, see "World Equity Benchmark Shares"; WEBS is being based on Morgan Stanley Capital International (MSCI) stock market index, WEBS are open-end index funds, their shares like closed-end country funds, are traded in the secondary market, i.e. traded on American Stock Exchange; e.g. the first fund is Mexican WEBS is being arbitragable with a second fund, e.g. Canadian WEBS based on the MSCI index; Mexican and Canadian WEBS have the same creation unit basis).

Olienyk does not teach a memory storing a data structure that represents a financial product includes a field that identifies a first fund and a field that identified an index of securities. However, iShares teaches a memory storing a data structure that represents a financial product includes a field that identifies a first fund and a field that identified an index of securities (see page 2; iShares has a website www.ishares.com containing a full list of the 44 currently available iShares exchange traded funds, a list includes 44 fields represent 44 iShares exchange traded funds). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the teaching of iShares above with Olienyk's for the purpose of providing a memory for storing a financial product in order to trade financial product in the market.

Regarding to claim 2, Olienyk teaches the first fund is a first index-tracking fund, issuing tracking fund shared that are traded in the marketplace in the first country (e.g. Mexican WEBS is a first index-tracking fund that are traded in the Mexican market).

Regarding to claim 3, Olienyk teaches the marketplace is an exchange, and electronic market, over-the-counter marketplace, an electronic communication network

(ECN), or other securities trading marketplace (page 2, see "Buying foreign Stocks Directly").

Regarding to claim 4, Olienyk teaches the first tracking fund and the second tracking fund each track the same index (e.g. Mexican and Canadian WEBS track the same MSCI index).

Regarding to claim 5, Olienyk teaches the first tracking fund and the second tracking fund are designed to track or outperform the price and yield performance of the index (pages 5-8).

Regarding to claim 6, Olienyk teaches the first index tracking fund can be traded on marketplaces in the first country, or on marketplaces in other countries, other than marketplaces in the second country (e.g. Mexican WEBS is a first index-tracking fund that are traded in the Mexican market).

Regarding to claim 7, Olienyk teaches the first tracking fund shares are not fungible with second tracking fund shares at the share level (page 4, see "World Equity Benchmark Shares"; the WEBS are issued and redeemed only through "creation units").

Regarding to claim 8, Olienyk teaches the first tracking fund is designed to permit arbitrage of the first tracking fund with the second tracking fund (page 5, see "World Equity Benchmark Shares").

Regarding to claim 9, Olienyk does not teach the composition of the creation unit is based on the index and is adjusted as determined by an agent such as an index receipt agent, trustee, administrator, or other entity designed to perform that function. However, iShares teaches the composition of the creation unit is based on the index

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and is adjusted as determined by an agent such as an index receipt agent, trustee, administrator, or other entity designed to perform that function (page 2, Barclays Global Investors or BGI is the world's largest institutional investment manager, and the world's largest provider of structured investment strategies such as indexing, tactical asset allocation, and quantitative active strategies). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the teaching of iShares above with Olienyk's for the purpose of providing an entity for performing the adjustment of the composition of the creation unit.

Regarding to claim 10, Olienyk teaches there exists a known numerical relationship or ratio between the share aggregation size of a creation unit of the first tracking fund and the share aggregation size of a creation unit of the second tracking fund (page 4, see "World Equity Benchmark Shares"; the NAV of the creation units deviate by a small fraction of a percent from the price of the WEBS in the secondary market).

Regarding to claim 11, Olienyk teaches a first tracking fund having shared that are traded on a first marketplace, comprising: fund shares that are traded on a first marketplace, the first tracking fund registered in a first country; a second fund being based on an index of securities, the second fund traded in a second, different country and registered in the second country, wherein the first fund is structured with a creation unit basis that is substantially the same creation unit basis as for the second fund and wherein calculation of the net asset value of the first fund occurs essentially or exactly the same time that second country fund has its NAV calculated (page 4, see "World

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Equity Benchmark Shares"; WEBS is being based on Morgan Stanley Capital International (MSCI) stock market index, WEBS are open-end index funds, their shares like closed-end country funds, are traded in the secondary market, i.e. traded on American Stock Exchange; e.g. the first fund is Mexican WEBS is being arbitragable with a second fund, e.g. Canadian WEBS based on the MSCI index; Mexican and Canadian WEBS have the same creation unit basis; page 4, "see Closed-End Funds"; WEBS like closed-end country funds, net asset value calculated weekly or daily, e.g. Mexican and Canadian WEBS are traded on American Stock Exchange, thus the net asset value of both Mexican and Canadian WEBS are calculated exactly the same time).

Olienyk does not teach a memory storing a data structure that represents a first tracking fund includes a field that identifies fund shares and a field that identified a second fund. However, iShares teaches a memory storing a data structure that represents a first tracking fund includes a field that identifies fund shares and a field that identified a second fund (see page 2; iShares has a website www.ishares.com containing a full list of the 44 currently available iShares exchange traded funds, a list includes 44 fields represent 44 iShares exchange traded funds). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the teaching of iShares above with Olienyk's for the purpose of providing a memory for storing a financial product in order to trade financial product in the market.

Claims 12-15 have similar limitations found in claims 3, 4, 6, 10 above, therefore are rejected by the same rationale.

Regarding to claim 16, Olienyk teaches a method of administering a financial product that is traded on a first marketplace, comprising the characteristics of: providing a creation unit having a basis that is substantially the same basis as the creation unit basis for a second fund that is trade on a second marketplace in a different country as the fist fund (page 4, see "World Equity Benchmark Shares"; e.g. Mexican and Canadian WEBS have the same creation unit basis).

Olienyk does not teach a computer-based method comprising administering in a computer system a first fund. However, iShares teaches a computer-based method comprising administering in a computer system a first fund (see page 2; iShares has a website www.ishares.com containing a full list of the 44 currently available iShares exchange traded funds). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the teaching of iShares above with Olienyk's for the purpose of providing a memory for storing a financial product in order to trade financial product in the market.

Regarding to claim 17, Olienyk teaches a method of administrating a first fund that is traded on a first marketplace, comprising the characteristics of: calculating the net asset value of the first fund at essentially or exactly the same time that the net asset value of a second country fund has its net asst value calculated, with the first fund and the second fund each tracking the same index of financial products (page 4, WEBS like closed-end country funds, net asset value calculated weekly or daily, e.g. Mexican and

Canadian WEBS are traded on American Stock Exchange, thus the net asset value of both Mexican and Canadian WEBS are calculated exactly the same time).

Olienyk does not teach a computer-based method comprising administering in a computer system a first fund. However, iShares teaches a computer-based method comprising administering in a computer system a first fund (see page 2; iShares has a website www.ishares.com containing a full list of the 44 currently available iShares exchange traded funds). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the teaching of iShares above with Olienyk's for the purpose of providing a memory for storing a financial product in order to trade financial product in the market.

Claims 18-23 have similar limitations found in claims 16, 17, 3, 4, 6, 10 above, therefore, are rejected by the same rationale.

Claims 24-30 have similar limitations found in claims 16, 17, 2-4, 10, 11, above, therefore, are rejected by the same rationale.

Regarding to claim 31, Olienyk teaches wherein the first country and the second country are in different times zones (e.g. Mexico and Malaysia have different times zones).

Regarding to claim 32, Olienyk does not teach wherein trading in the shares of one fund uses as a reference the prices or expected prices of the shares of the second fund. However, this feature is well known in the art of stock trading. Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was

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made to include the teaching above with with Olienyk's modified by of iShares for the purpose of providing more efficiency in estimating the price for a fund.

Conclusion

7. Claims 1-32 are rejected.

8. Any inquiry concerning this communication or earlier communications from the examiner should be directed to examiner Nga B. Nguyen whose telephone number is (703) 306-2901. The examiner can normally be reached on Monday-Thursday from 9:00AM-6:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on (703) 308-0505.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the Group receptionist whose telephone number is (703) 306-1113.

9. Any response to this action should be mailed to:

Commissioner of Patents and Trademarks

C/o Technology Center 3600

Washington, DC 20231

Or faxed to:

(703) 872-9326 (for formal communication intended for entry),


or

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(703) 308-3691 (for informal or draft communication, please label "PROPOSED" or "DRAFT").

Hand-delivered responses should be brought to Crystal Park 5, 2451 Crystal Drive, Arlington, VA, Seventh Floor (Receptionist).

Nga B. Nguyen

A handwritten signature in cursive script, appearing to read 'Nga B. Nguyen', written in black ink.

February 18, 2005